



NEW YORK  
REGIONAL OFFICE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
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August 22, 2023

By ECF

Honorable Hector Gonzalez  
United States District Judge  
Eastern District of New York  
225 Cadman Plaza East  
Brooklyn, New York 11201

**Re: *SEC v. Joseph Laura et al.*, No. 18 Civ. 5075 (HG) (VMS)**

Dear Judge Gonzalez:

Plaintiff Securities and Exchange Commission (the “Commission”) and Defendants Joseph M. Laura and Anthony R. Sichenzio (“Defendants”) respectfully submit this letter to (i) seek approval of the attached, proposed consent judgments as to Defendants, (ii) vacate the current deadline to submit a pretrial order, and (iii) seek a scheduling order on monetary-remedies briefing. If approved, the consent judgments would resolve the issue of liability as to Commission’s claims against Defendants and obviate the need for a trial.<sup>1</sup>

***Approval of the Proposed Consent Judgments.*** The Commission submits that the Court should approve the proposed consent judgments because they are fair and reasonable and do not disserve the public interest, under *SEC v. Citigroup Global Market, Inc.*, 752 F.3d 285 (2d Cir. 2014). Among other things, the judgments would permanently enjoin Defendants from violating Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), and Rule 10b-5 thereunder, and enjoin Defendant Laura from violating Section 15(a) of the Exchange Act—the provisions of the securities laws the Complaint alleges that they violated.

In addition, the proposed consent judgments provide that the Court shall order disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty pursuant to Securities Act Section 20(d) [15 U.S.C. § 78t(d)] and Exchange Act Section 21(d)(3) [15 U.S.C. § 78u(d)(3)] on motion of the Commission. The judgments further provide, among other things, that the Court may determine these monetary remedies (i) treating the Complaint’s allegations as true for purposes of the remedies motion and (ii) determining the issues raised in the motion on the basis of affidavits, declarations, transcripts of sworn testimony, and documentary evidence

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<sup>1</sup> The Commission’s claims against Defendant Walter Gil de Rubio were resolved in a final consent judgment entered by the Court on January 24, 2023 (DE 169).

without regard to the standards under Rule 56(c) of the Federal Rules of Civil Procedure. Finally, the proposed judgment allows discovery in connection with the contemplated remedies motion.

The parties therefore respectfully request that the Court approve the attached proposed consent judgments and docket them with Defendants' attached signed consents. A Word version of the proposed judgments will be emailed to Chambers along with a copy of this letter and the signed consents, pursuant to the Court's Individual Practices.

***The Deadline for the Joint Pretrial Order.*** Because the proposed consent judgments fully resolve the issues of liability, they would obviate the need for a trial in this matter. Accordingly, the parties respectfully request that the Court vacate the currently pending August 28, 2023 deadline for submission of a joint pretrial order.

***Proposed Schedule for Remedies Briefing.*** The parties have met and conferred and expect that they can complete remedies briefing with limited additional discovery. The Commission has already provided to Defendants the SEC's preliminary position and calculation of disgorgement. Therefore, the parties propose the following schedule for remedies briefing:

- September 15, 2023: Defendants' deadline for disclosure of their proposed disgorgement calculation and identification of supporting materials.
- September 22, 2023: Deadline for service of remedies discovery requests
- October 20, 2023: Close of remedies discovery
- November 3, 2023: SEC motion for remedies due
- November 30, 2023: Defendants' response due
- December 14, 2023: SEC reply due

Accordingly, the parties respectfully request that the Court approve the proposed consent judgments, vacate the deadline for the submission of the joint pretrial order, and approve the remedies-motion scheduling as outlined above.

Respectfully submitted,

/s/ Victor Suthammanont

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cc: All Counsel of Record (via ECF)